

## **An Overview of Daviess County's 2014 Annual Trending April 30, 2014**

The following steps were taken to conduct the 2014 annual trending in Daviess County:

### **Step 1: Re-Delineation of Neighborhoods**

The vast majority of neighborhoods in Daviess County were completely re-examined and, where necessary, re-delineated for annual trending in 2006. Additional re-delineation of some neighborhoods has occurred each year thereafter as further analysis indicated such action was appropriate.

### **Step 2: Calculation of New Land Values\*\***

As required in the General Reassessment, new land values were established in July, 2011 and have been implemented since that time. No other changes have been made to the land order since that time. The new agricultural land rate has also been implemented for 2014.

### **Step 3: Calculation of New Residential Factors & Residential Studies\*\***

Daviess County implemented the new location cost multipliers from the Department of Local Government Finance. Further, a preliminary ratio study was then conducted for improved residential properties at the township level. This study dictated which property classes required further analysis, stratification, reassessment or calculation of a new neighborhood factor. In some instances, especially in rural areas of Daviess County, the preliminary ratio study indicated that assessments were both accurate and uniform. In other neighborhoods, further review was required.

### **Step 4: Updated Commercial & Industrial Improvement Values\*\***

Daviess County implemented the new location cost multipliers from the Department of Local Government Finance.

**\*\*Please note that the period of time from which sales were used for this ratio study was from 1/1/2013 to 2/28/2014. Every attempt was made to ensure a representative sample for each property class. Sales from 2012 and 2013 were used in the vacant residential portion of the ratio study. The only sales available for the improved commercial portion of the ratio study were from 2012 and 2011. These sales were not time adjusted as values have remained constant in Daviess County in that time period. However, given the very low sales activity for vacant commercial property and all industrial property in Daviess County, no additional usable sales data was yielded even when attempting to expand the sales window back to 2009.**